

GOVERNOR JIM JUSTICE'S 10% PERSONAL INCOME TAX CUT

- Coming off the greatest year of revenue collections in state history – including an all-time record \$1.308 BILLION surplus – Gov. Jim Justice is proposing an aggregate permanent 10% cut of the Personal Income Tax.
- Under the Governor's proposal, the aggregate 10% tax cut will be retroactive to the beginning of the 2022 calendar year, putting money back in the pockets of West Virginians and setting up the state for generations of prosperity.
- The Governor announced that he will call a Special Session of the West Virginia Legislature to allow legislators to vote on his proposal.
- The Governor's proposal is simple enough to be contained in a 2-page bill and is a true cut – reducing the Personal Income Tax without raising any other taxes in the process.
- If the Legislature passes his bill, the reduction will be automatic on October payroll withholding, and applies to September 15 estimated tax payments as well. The retroactive amount will come as a refund when West Virginians file their 2022 taxes.

"I've been the biggest proponent of completely eliminating our state personal income tax. It will drive job growth, population growth, and prosperity in West Virginia. But the most important thing to do is get the ball rolling right away. Then, we can keep coming back and chipping away at our personal income tax until it's completely eliminated. When you look at states like Florida, Texas, and Tennessee, they have no personal income tax and their state economies and population are growing like crazy. There is a direct correlation. People are moving to no-income-tax states because they can keep more of their hard-earned paycheck, which spurs ever greater economic activity. It's a cycle of goodness producing goodness, and that's what we want in West Virginia.

"The 10% personal income tax reduction is the maximum amount that can be cut while remaining in compliance with funding stipulations in the American Rescue Plan Act. We would cut even more if it weren't for these federal regulations. Under the current guidelines, this is absolutely the most money we can put back in the pockets of hardworking West Virginians. I wish we could eliminate the personal income tax altogether, but we need to get the ball rolling – now more than ever. In the past year, gas prices have gotten out of control and inflation is through the roof. West Virginians need help right now."

-Governor Justice

